

# Adopted Budget 2014/15

## Budget Hearing II



Presented to the Board of Education  
May 6, 2014

## Tax Cap Compliant Budget

The blue-covered 2014/15 Budget Book containing details of revenue, expenses, fund balance projections and other schedules as well as required reports is available for review at each school, and by request at the Administrative Offices located in the South Lobby at 411 Theodore Fremd Avenue.

# Changes in Expenses for 2014/15

COST CENTER	2013/14 APPROVED BUDGET	2014/15 RECOMMENDED BUDGET	CHANGE
<b>SALARIES</b>	40,349,840	42,516,426	2,166,586
Instructional	33,035,860	33,997,238	961,378
Non-Instructional	7,313,980	7,521,609	207,629
<b>BENEFITS</b>	19,363,000	19,775,020	412,020
TRS- MANDATED Teachers Retirement	5,676,000	5,880,000	204,000
ERS- MANDATED Employees Retirement	1,240,000	1,210,000	(30,000)
ACTIVE/RETIREE HEALTH INSURANCE	8,739,600	8,999,500	259,900
OTHER - BENEFITS	3,707,400	3,685,520	(21,880)
<b>REGULAR SCHOOL</b>	1,428,280	1,278,722	(149,558)
<b>SPECIAL EDUCATION</b>	2,603,220	2,772,750	169,530
<b>PROGRAM ADMIN, AND SUPPORT</b>	3,712,900	4,052,881	339,981
<b>TECHNOLOGY</b>	1,015,260	1,023,430	8,170
<b>ATHLETICS</b>	306,450	342,650	36,200
<b>FACILITIES</b>	2,327,050	2,418,700	91,650
<b>TRANSFERS TO CAPITAL AND OTHER FUNDS</b>	1,170,000	863,000	(307,000)
<b>DEBT SERVICE</b>	4,482,000	4,321,621	(160,379)
<b>TOTAL SPENDING BUDGET</b>	76,758,000	79,365,200	2,607,200
<b>% Change Budget to Budget</b>		3.40%	

# Tax Levy Estimate for 2014/15

	2014/15 Projected	Change
<b>2014/15 Adopted Budget Appropriations</b>	<b>79,365,200</b>	2,607,200 +3.40%
<b>Estimated Non-Tax Revenues</b>	<b>5,776,129</b>	177,729 +3.17%
<b>Projected Use of Fund Balance</b>	<b>2,700,000</b>	400,000 +17.39%
<b>Estimated Property Tax Levy</b>	<b>69,989,225</b>	<b>+1.64%</b>
<b>Estimated Tax Rate Change</b>		<b>+1.08%</b>

Looking Ahead...

**May 20: Budget Vote/Board Election**